

# Cambridge Managed Portfolio Service

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Accessible discretionary investment on platform



**CAMBRIDGE**  
INVESTMENTS LIMITED





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LEAD INVESTMENT ADVISER
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**CAMBRIDGE**  
INVESTMENTS LIMITED

# Introduction from Lothar Mentel, Lead Investment Adviser

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*Thank you for considering an investment with Cambridge. I am the lead Investment Adviser to the managed portfolio service of Cambridge and also the CEO of Tatton Investment Management.*

*Tatton Investment Management is a leading discretionary portfolio investment manager in the UK with over £5 billion of assets under management.*

*It is the job of Cambridge to manage the money of private investors and we take that responsibility very seriously - with each and every investment decision we make on behalf of clients. This is why we follow a*

*proven investment process that is rigorous and disciplined and is designed to capture the investment returns that are available worldwide to meet the goals of our investors within the risk boundaries they, with the help of their advisers, have determined to best suit their circumstances and investment objectives.*

*Tatton Investment Management is delighted to be working with Cambridge and to help manage the investments of its clients. As you can see from the brochure our investment management process can cater for the needs of virtually all investors – and we hope that you will trust us to manage your investment portfolio too.*

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# Introducing Cambridge

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*Cambridge Investments Limited is an established discretionary investment manager. Since the 1970's we have been managing clients' assets through multiple business cycles, experiencing a wide range of economic and market conditions over the years.*

*Cambridge Investments Limited was acquired by Perspective Financial Group Limited in 2008, a national firm of Financial Advisers, which has enabled us to grow our assets under management significantly.*

*Our aim is to bring quality discretionary portfolio management services to a wide range of investors. We work closely with our*

*financial adviser colleagues to understand their clients' needs, while keeping our investment management costs low – just 0.24% per year including VAT.*

*Our discretionary investment management services are entirely platform-based. Our work in managing portfolios, to meet our investors' aims, risk profiles and investment style is available to private clients, trusts and pension funds.*

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**JAMES BRUCE** Investment Manager

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# Cambridge Managed Portfolio Service

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OUR MANAGED PORTFOLIO SERVICE SEEKS TO HARNESS AND COMBINE THE TECHNOLOGICAL POWER OF THE INVESTMENT PLATFORMS AND THE EXPERTISE OF THE FINANCIAL ADVISERS TO DELIVER A MODERN, ACCESSIBLE AND COMPETITIVELY COSTED INVESTMENT PROPOSITION.

We make the investment decisions for investors to help them achieve their investment goals. With five strategies offering different investment objectives we can cater for the needs of practically all investors.



# Why invest with Cambridge?

OUR SUCCESS IS DIRECTLY LINKED TO OUR ABILITY TO MAINTAIN OUR INVESTMENT DISCIPLINE AND RIGOUR AT ALL TIMES. THE INVESTMENT DECISIONS WE MAKE ARE TAKEN ON THE UNDERSTANDING OF THE IMPACT THAT THEY CAN HAVE ON OUR CLIENTS' FUTURE LIFE PLANS.

Three reasons to choose Cambridge:

## **PROVEN INVESTMENT TEAM AND PROCESS**

We have a clearly defined and robust investment process created through the experience and expertise of our investment leadership team and supported by a strong team ethic. Our portfolios include assets, regions and strategies from across the globe to meet the needs of our investors.

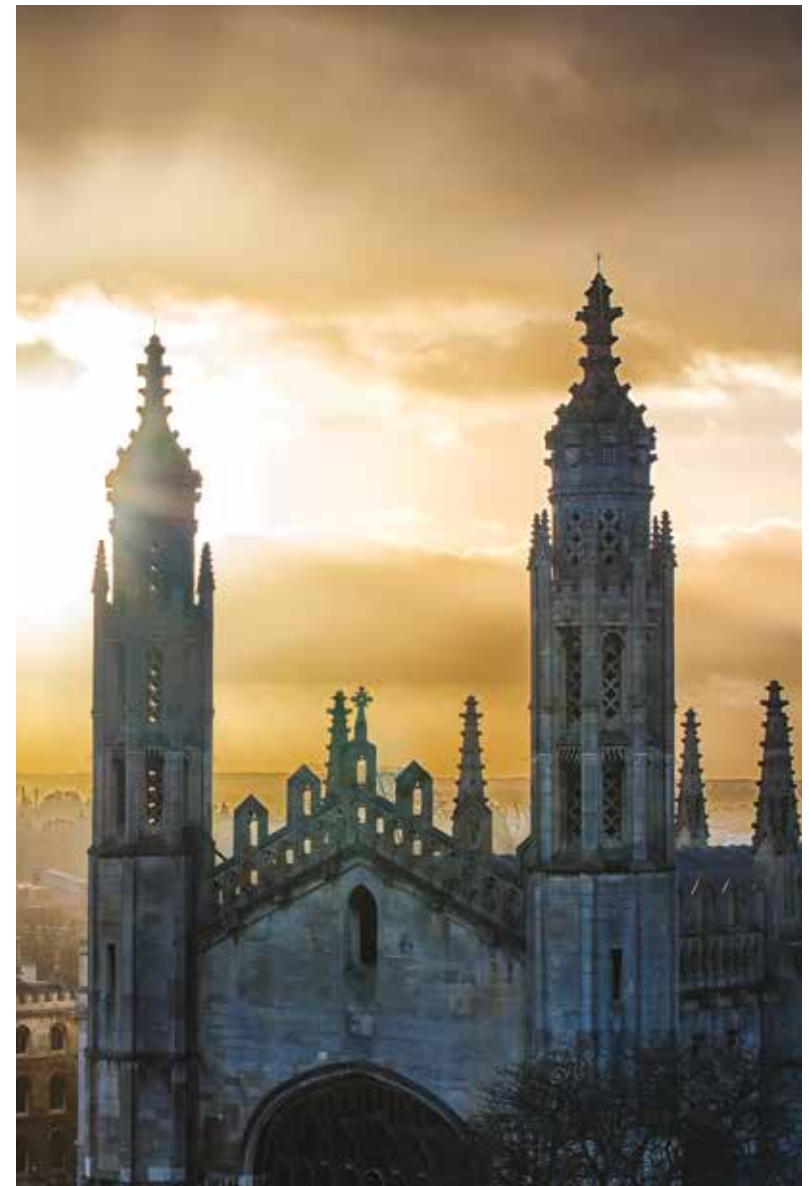
## **INVESTING THROUGH A PLATFORM IS STRAIGHT-FORWARD, LOW-COST, ACCESSIBLE AND TRANSPARENT**

We make the investment decisions on behalf of our investors, but our investors always have control over their portfolio. There are no tie-ins or obligations for our investors or their financial advisers.

## **WE ARE INVESTMENT MANAGERS ONLY**

An investment portfolio cannot be managed in isolation from the general financial needs of an investor. For this reason we only provide our services through our financial adviser colleagues of Perspective – working with them to create the best outcomes for our investors – Perspective's clients.

*The value of investments and income from them can fluctuate and investors may get back less than the amount invested.*



# Our Investment Strategies

BY WORKING WITH OUR FINANCIAL ADVISER COLLEAGUES WE HAVE CREATED STRATEGIES AND PORTFOLIOS THAT ARE CAPABLE OF MEETING THE INVESTMENT REQUIREMENTS FOR PRACTICALLY ALL INVESTORS.



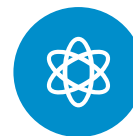
## CAMBRIDGE MANAGED

Designed for investors who value active stock picking. Actively managed investment funds concentrate on discriminately picking securities which are deemed to offer better return opportunities than others.



## CAMBRIDGE TRACKER

Our lowest cost option for investors who value market efficiency over stock picking. The Tracker investment strategy mainly invests in passively managed funds (trackers).



## CAMBRIDGE CORE

Designed for cost-conscious investors favouring both active and passive investment, but not ready to depend fully on one or the other.



## CAMBRIDGE INCOME

Aiming to generate a consistent source of growing income for each risk level, while growing the money originally invested in line with the rate of UK inflation, or higher. When it comes to investment, one size does not fit all.



## CAMBRIDGE ETHICAL

Our route to sustainable, socially responsible investment, without compromising on quality. Actively managed and diversified, our Ethical Portfolio is based on strict environmental, social, governance (ESG) and ethical principles.



# Our investment process

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IT IS IMPORTANT TO KNOW THAT WHEN YOU CHOOSE TO INVEST WITH CAMBRIDGE, YOU ARE NOT COMPROMISING THE SERVICE YOU WILL RECEIVE.

We will work hard to make sure your investments work for you, through the combination of thorough research, due diligence and ongoing careful management.

## AT CAMBRIDGE, WE WILL ALWAYS:

- Aim to achieve the best possible returns at the risk level chosen, by making long-term, diversified investments in regulated investment funds.
- Keep your investments on track, by watching and fine-tuning your portfolio daily to keep it in step with your chosen risk profile.
- Work hard to keep our charges low, to reduce the impact of charging on investment returns.
- Ensure that you can take back control of your portfolio at any time on your chosen UK investment platform.

# From initiation to implementation

OUR SEVEN STAGE INVESTMENT PROCESS AIMS TO DELIVER THE BEST OPPORTUNITIES TO ACHIEVE RETURNS ON YOUR INVESTMENT.

We begin by understanding investors needs, performing extensive research and building appropriate portfolios, before monitoring their suitability and investment performance on an ongoing basis.

Although Cambridge does not charge dealing fees it is possible some platforms will apply dealing fees to portfolio transactions we initiate. Please see the discretionary management agreement and appropriate portfolio factsheet for full details of fees and charges.

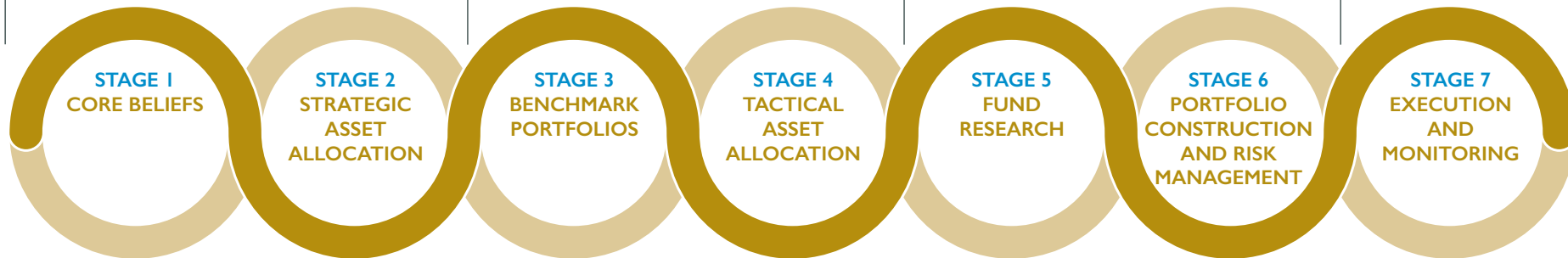
*The value of investments and income from them can fluctuate and investors may get back less than the amount invested.*

1. We create optimised long-term strategic asset allocations designed to maximise returns for a given level of risk.

3. A 'representative portfolio' featuring diversified passive investments is constructed as a benchmark for each risk profile.

5. Our research process is designed to create a consistent and repeatable approach to fund selection.

7. We aim for all trades to be executed with limited or no additional expenses



**STAGE 1**  
CORE BELIEFS

**STAGE 2**  
STRATEGIC  
ASSET  
ALLOCATION

**STAGE 3**  
BENCHMARK  
PORTFOLIOS

**STAGE 4**  
TACTICAL  
ASSET  
ALLOCATION

**STAGE 5**  
FUND  
RESEARCH

**STAGE 6**  
PORTFOLIO  
CONSTRUCTION  
AND RISK  
MANAGEMENT

**STAGE 7**  
EXECUTION  
AND  
MONITORING

2. Our investment portfolios are assembled according to specific risk and return objectives, initially based on historical mean-variance analysis.

4. We alter the proportion of assets within the portfolio over time.

6. Our aim is to ensure portfolios are positioned in accordance with our current market and economic outlook.



# Risk and investment time horizon

ONCE YOU AND YOUR FINANCIAL ADVISER HAVE AGREED THE LEVEL OF RISK YOU ARE COMFORTABLE TO TAKE, AND THE LENGTH OF TIME YOU INTEND TO REMAIN INVESTED, YOUR FINANCIAL ADVISER WILL MATCH THESE TO THE MOST APPROPRIATE RISK PROFILE.

You can see the investment risk categories we offer below ranging from defensive to global equity, all of which are given a specific risk rating which your Financial Adviser can discuss with you.

You will also need to discuss your preferred investment strategy with your Financial Adviser. The funds you invest in can be actively managed with fund managers choosing from a wide array of investments, or passive 'tracker funds' that aim to reproduce the performance of a selected index.

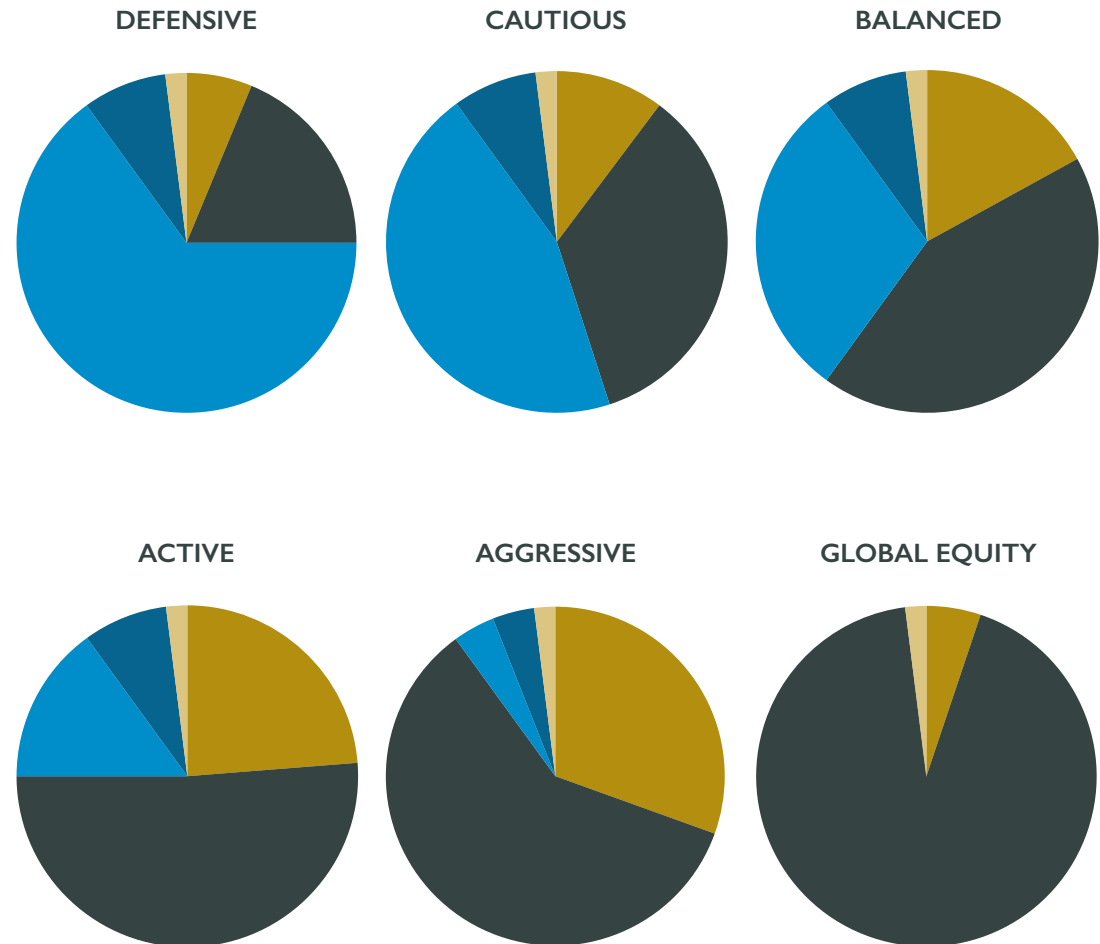
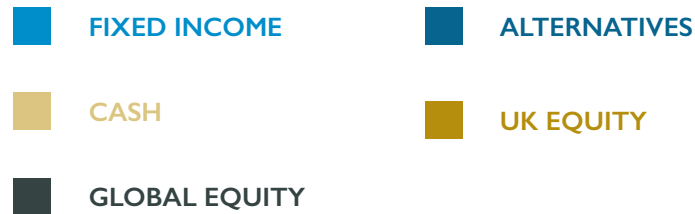
*The value of investments and income from them can fluctuate and investors may get back less than the amount invested.*

The range of risk profiles within each strategy has created a wide choice of portfolios strategies:

	DEFENSIVE	CAUTIOUS	BALANCED	ACTIVE	AGGRESSIVE	GLOBAL EQUITY
CAMBRIDGE MANAGED	ACTIVELY MANAGED FUNDS + ACTIVE ASSET ALLOCATION					
CAMBRIDGE TRACKER	PASSIVELY MANAGED FUNDS + ACTIVE ASSET ALLOCATION					
CAMBRIDGE CORE	50% ACTIVELY MANAGED / 50% PASSIVELY MANAGED + ACTIVE ASSET ALLOCATION					
CAMBRIDGE INCOME	INCOME/DIVIDEND FOCUSED FUNDS + ACTIVE ASSET ALLOCATION					
CAMBRIDGE ETHICAL	ACTIVELY MANAGED FUNDS WITH AN ADDITIONAL LAYER OF NEGATIVE AND POSITIVE SCREENING + ACTIVE ASSET ALLOCATION					

# What your investment could look like with us

THE BALANCE AND MIXTURE OF ASSETS IS CAREFULLY CONTROLLED TO MAXIMISE THE OPPORTUNITY FOR GROWTH, WITHIN THE RISK PARAMETERS OF EACH CATEGORY.



# Always seeking Opportunity

ONCE WE HAVE BUILT OUR PORTFOLIO STRATEGIES WE IMPLEMENT 'TACTICAL ASSET ALLOCATION'. THIS MEANS KEEPING THEM AGILE AND ADAPTABLE TO MARKET CHALLENGES AS WELL AS MAKING THE MOST OF ANY INVESTMENT OPPORTUNITIES WE IDENTIFY.

We will actively monitor where your investment is, how it is performing and whether the combination of underlying funds owned remains the best investment choice. The asset allocation for each risk-rated portfolio is maintained within the set parameters.

**WE LOOK TO FIND OPPORTUNITIES TO MAKE THE MOST OF EVERY INVESTMENT.**



# Glossary

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## DISCRETIONARY INVESTMENT MANAGEMENT

A form of investment management. The term “discretionary” refers to the fact that the investment decisions about what should be bought and sold on the portfolio is made by the portfolio manager at their discretion.

## PLATFORM

A sophisticated, technology-based service which enables the investor to acquire, hold and trade a wide range of investments within the administrative convenience of one central location.

## PORTFOLIO

A range of investments held by an individual, organisation, pension fund or trust.

## INVESTMENT MANAGEMENT COSTS

The costs associated with the investment management of the portfolio. These are typically deducted directly from the portfolio. Frequently there is more than one organisation involved in the maintenance and management of the portfolio and this can result in multiple charges being deducted. It is therefore important to understand the charges you are paying for your portfolio.

## ACTIVE STOCK PICKING / ACTIVELY MANAGED FUNDS

Funds where an appointed investment manager, or team of managers, seek to benefit from market price fluctuations in terms of their investment portfolio decisions, with the aim of out-performing their benchmark over the medium to longer-term.

## TRACKER / PASSIVELY MANAGED FUNDS

Funds which use technology to replicate one or more selected indices, with a view to following it as closely as possible.

## SECURITIES

A broad term which indicates an ownership position in more than one type of tradable financial assets.

## STRATEGIC ASSET ALLOCATION

The longer-term target asset allocation for a portfolio, i.e. the mix of investments between its different building blocks. Market movements mean the asset allocation will deviate over time, therefore periodic rebalancing is required to reset the asset allocations.

## TACTICAL ASSET ALLOCATION

Shorter-term active management decisions relating to the portfolio’s asset allocation. These are intended to capitalise on shorter-term market pricing anomalies or market trends.

## MEAN VARIANCE ANALYSIS

A means of seeking to identify the optimal mix of portfolio assets to maximise prospective investment returns for a given level of risk.



# Contact us

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The information provided must not be considered as financial advice. Always seek financial advice before making any financial decisions.

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All calls to and from our landlines are recorded to meet regulatory requirements.